JOINT ECONOMIC COMMITTEE Massachusetts Economic Snapshot May 2007

Aug. Retail Price For Calaire Unlesseded Gasoline \$3.04 \$3.77 \$3.06 \$1.71 \$775 \$2.00 \$2			10	Aay 2007				
Nember	MIDDLE CLASS INDEX							
Part								
1	GAS							Persont Increase
Septemble Process Continue		21-May-07	Last Month	I ast Year		May 2001		2001-Today ¹
Mary	Avg. Retail Price Per Gallon Unleaded Gasoline							
2006 1/10		ψ0.04	Ψ2.77	ψ0.01		Ψ1.71		7770
Age	CHILD CARE							
No Propulation Control Public Elementary and Secondary Education (1997)								
Per Pupil Expenditures On Politic Elementary and Secondary Education ***Per Pupil Expenditures On Politic Elementary and Secondary Education ***Per Pupil Expenditures On Politic Elementary and Secondary Secondary Secondary Pupil Education ***Per Pupil Expenditures On Politic Elementary and Secondary Secondary Secondary Pupil Education and Feas ***Per Pupil Expenditures On Politic Elementary and Secondary Secondary Pupil Education and Feas ***Per Pupil Expenditures On Politic Elementary and Secondary Secondary Pupil Education and Feas ***Per Pupil Expenditures On Politic Elementary Secondary S	Avg. Monthly Fees for Child Care for an Infant	\$1,123			Avg. Monthly Fees fo	r Child Care for Tw	o Children	\$1,926
## Paragraph Pa	K-12 PUBLIC EDUCATION							
## Part					2003-2004	State Rank ²		
Part	Per Pupil Expenditures On Public Elementary and Sec	condary Education			\$10,693	6		
Page 1999	HIGHER EDUCATION							
Age, Four-Year Public College Tuition and Fees								
Ang. Flour/ser Public College Tuttion and Fees Age. Flow Sept. 1997. 19			2006 2007	2000 2001				
Page	Avg. Four Voor Bublic College Tuition and Food							
HAPPINE NOTION								
			\$25,935	\$19,077	30%			
May Health Care Premium (Single) A6,470 A5,470 A5,452 A5,414 A5,469 A5,360 A5,360 A5,060	HEALTH INSURANCE							_
Aug. Health Care Premium (Family) \$12,418 \$11,530 \$10,550 \$9,9,877 \$8,179 \$2,055 \$10,000 \$10,000 \$10,000 \$12,418 \$11,530 \$10,550 \$9,9,877 \$8,179 \$2,005 \$10,000 \$10,000 \$10,000 \$11,1700 \$		200e 6	200E 6	2004	2003	2002	2001	Percent Increase
Mousing Mou	Avg. Health Care Premium (Single)							
Modian Home Value Sales 128,100 148,500 141,700 Median Housing Costs for Homeowners With a Mortgage 31,728 Median Housing Costs for Homeowners With a Mortgage 31,728 Median Housing Costs for Homeowners With a Mortgage 31,728 Median Housing Costs for Homeowners With a Mortgage 31,728 Median Housing Costs for Homeowners With a Mortgage 31,728 Median Housing Costs for Homeowners With a Mortgage 31,728 Median Housing Costs for Homeowners With a Mortgage 31,728 Median Housing Costs for Homeowners With a Mortgage 31,728 Median Housing Costs for Homeowners With a Mortgage 31,728 Median Housing Costs for Homeowners With a Mortgage 31,728 Median Housing Costs for Homeowners With a Mortgage 31,728 Median Housing Costs for Homeowners With a Mortgage 31,728 Median Housing Costs for Homeowners With a Mortgage 31,728 Median Housing Costs for Homeowners With a Mortgage 31,728 Median Housing Costs for Homeowners With a Mortgage 32,728 Median Housing Costs for Homeowners With a Mortgage 32,728 Median Housing Costs for Homeowners With a Mortgage 32,728 Median Housing Costs for Homeowners With a Mortgage 32,728 Median Housing Costs for Homeowners With a Mortgage 32,728 Median Housing Costs for Homeowners With a Mortgage 32,728 Median Housing Costs for Homeowners With a Mortgage 32,728 Median Housing Costs for Homeowners With a Mortgage 32,728 Median Housing Costs for Homeowners With a Mortgage 32,728 Median Housing Costs for Homeowners With a Mortgage 32,728 Median Housing Costs for Homeowners With a Mortgage 32,728 Median Housing Costs for Homeowners With a Mortgage 32,728 Median Housing Costs for Housing Costs for Homeowners With a Mortgage 32,728 Median Housing Costs for Homeowners With a Mortgage 32,728 Median Housing Costs for Homeowners With a Mortgage 32,728 Median Housing Costs for Homeowners With a Mortgage 32,728 Median Housing Costs for Homeowners With a Mortgage 32,728 Median Housing								
2006 2005 2004 2006		φ1∠,418	φ11,53U	φ1U,559	79,86	φο,//9	φ 6 ,176	∠0%
Maridian Home Sales 128,100 148,600 141,700 Median Housing Costs for Homeowners With a Mortgage 31,778 Median Housing Costs for Homeowners With a Mortgage 35,778 365,557 355,55	HOUSING							
Median Housing Costs Homeowners Without a Mortgage* SS51		<u>2006</u>	2005	2004				2005 (Monthly)
Pamilies Impacted by the AMT in 2006	Existing Home Sales	128,100	148,600	141,700	Median Housing Cost	s for Homeowners	With a Mortgage ³	\$1,781
Pamilies Impacted by the AMT in 2006* 190,400 190,	Median Home Value		\$361,500		Median Housing Cost	s Homeowners Wi	thout a Mortgage ³	\$551
Part	TAXES							
Part	Families Impacted by the AMT in 2006 ⁴	190,400						
Main								
Mart V7	JOBS INDEX				Three Month			Channa
Numphopment rate		April '07	Mar '07	Feb '07		2006	2001	2001-2006
	Unemployment rate		·		<u>onango</u>			200. 2000
Construction					5.400			-95.767
Manufacturing								
Financial, Insurance and Real Estate Services 223,800 223,400 400 223,575 230,625 -7,050								
Professional and Business Services	_							
Education and Health Services								
Leisure and Hospitality Services 297,300 295,600 294,900 2,400 294,750 279,425 15,325 Government Services 433,900 434,600 433,300 600 429,458 440,333 -10,871 New Claims for Unemployment Insurance #N/A 29,780 33,485 #N/A 377,871 481,023 -103,15 Mass Layoffs* #N/A 268 442 #N/A 11,186 36,693 -25,500 ECONOMIC SECURITY INDEX								
Sovernment Services								
New Claims for Unemployment Insurance #N/A 29,780 33,485 #N/A 377,871 481,023 -103,15 Mass Layoffs								
Mass Layoffs 5 #N/A 268 442 #N/A 11,188 36,693 -25,500 ECONOMIC SECURITY INDEX NCOME 2005 2001 S7,624 Total Households Income (2005 Dollars) \$56,017 \$57,624 Percentage of Feater than 30 Percent of Income (2004) A86,814 A36,814 A36,856 Housing Costs Greater than 30 Percent of Income (2004) 346,814 356,856 Mortgage Delinquency Rate (2006, 2001) 65,2% 60,6% Housing Costs Greater than 50 Percent of Income (2004) 377,194 15% Percent Cheschol Mortgage Delinquency Rate 36,001 BANKRUPTCY BANKRUPTCY BANKRUPTCY BANKRUPTCY Fillings 26,295 17,229 53,002 Social Security Beneficiaries Security (2005) Median Monthly Benefit Benefit Security Social Security (2005) Age of Security (2005)	Government Services	433,900	434,600	433,300	600	429,456	440,333	-10,075
Mass Layoffs 5 #N/A 268 442 #N/A 11,188 36,693 -25,500 ECONOMIC SECURITY INDEX NCOME 2005 2001 S7,624 Total Households Income (2005 Dollars) \$56,017 \$57,624 Percentage of Feater than 30 Percent of Income (2004) A86,814 A36,814 A36,856 Housing Costs Greater than 30 Percent of Income (2004) 346,814 356,856 Mortgage Delinquency Rate (2006, 2001) 65,2% 60,6% Housing Costs Greater than 50 Percent of Income (2004) 377,194 15% Percent Cheschol Mortgage Delinquency Rate 36,001 BANKRUPTCY BANKRUPTCY BANKRUPTCY BANKRUPTCY Fillings 26,295 17,229 53,002 Social Security Beneficiaries Security (2005) Median Monthly Benefit Benefit Security Social Security (2005) Age of Security (2005)	New Claims for Unampleyment Incomes	#NI/A	20.700	22.405	481/8	277.074	404.000	102.452
NCOME 2005 2001 2005 2005 2001 2005 2001 2005 2001 2005 2001								
Name	Mass Layons	#N/A	268	442	#N/A	11,188	36,693	-25,505
Real Median Household Income (2005 Dollars) \$56,017 \$57,624	ECONOMIC SECURITY INDEX							
Real Median Household Income (2005 Dollars) \$56,017 \$57,624	INCOME							
Real Median Household Income (2005 Dollars) \$56,017 \$57,624 HOUSING		2005	2001					
HOUSING 2005 2001 2005 2001 2005	Real Median Household Income (2005 Dollars)							
Percent Household		,	,,					
Mortgage Delinquency Rate (2006, 2001) 65.2% 60.6% Housing Costs Greater than 30 Percent of Income (2004) 846,814 35% Mortgage Delinquency Rate 3% 3.67% Housing Costs Greater than 50 Percent of Income (2004) 377,194 15% POVERTY BANKRUPTCY	HOUSING							Percent of
Mortgage Delinquency Rate 3% 3.67% Housing Costs Greater than 50 Percent of Income (2004) 377,194 15% POVERTY BANKRUPTCY Percent Ch 2005 2001 Percent Ch 2005 2001 Solice 20 2005 2001 Since 20 Poverty rate 10.1% 8.9% Non-Business Bankruptcy Filings 26,295 17,229 53% SOCIAL SECURITY Beneficiaries Benefit Benefit<		2005	2001				Total Households	Households
BANKRUPTCY POVERTY BANKRUPTCY 2005 2001 Percent Ch 2005 2001 Since 20 Poverty rate 10.1% 8.9% Non-Business Bankruptcy Filings 26,295 17,229 53% Child poverty rate 14.0% 12.0%	Homeownership Rate (2006, 2001)	65.2%	60.6%	Housing Costs G	reater than 30 Percent of	Income (2004)	846,814	35%
BANKRUPTCY POVERTY BANKRUPTCY 2005 2001 Percent Ch 2005 2001 Since 20 Poverty rate 10.1% 8.9% Non-Business Bankruptcy Filings 26,295 17,229 53% Child poverty rate 14.0% 12.0%	Mortgage Delinquency Rate			Housing Costs G	reater than 50 Percent of	Income (2004)		15%
Percent Chapter Percent Ch	POVERTY			BANKRUPTCY				
Poverty rate								Percent Change
Child poverty rate 14.0% 12.0% SOCIAL SECURITY Beneficiaries Benefit Social Security (2005) 694,340 \$1,007 HEALTH INSURANCE Insurance Percentage of Population Percentage of Total 2005 Population Total 2005 Population Employer-Based Coverage 3,762,010 59% Medicare Beneficiaries 734,260 12%		2005	2001			2005	<u>2001</u>	Since 2001
Child poverty rate 14.0% 12.0% SOCIAL SECURITY Beneficiaries Median Monthly Beneficiaries Benefit Social Security (2005) 694,340 \$1,007 HEALTH INSURANCE Percentage of Total 2005 Population Total 2005 Population Employer-Based Coverage 3,762,010 59% Medicare Beneficiaries 734,260 12%	Poverty rate	10.1%	8.9%	Non-Business Ba	nkruptcy Filings	26,295	17,229	53%
Median Monthly Beneficiaries Benefit	Child poverty rate	14.0%	12.0%					
Beneficiaries Benefit Social Security (2005) 694,340 \$1,007 HEALTH INSURANCE Percentage of Total 2005 Percentage of Population Total 2005 Population Total 2005 Population Total 2005 Population 734,260 12%	SOCIAL SECURITY							
Social Security (2005) 694,340 \$1,007 HEALTH INSURANCE Percentage of Total 2005 Percentage of Population Percentage of Total 2005 Population Total 2005 Population Total 2005 Population Total 2005 Population 12% Employer-Based Coverage 3,762,010 59% Medicare Beneficiaries 734,260 12%		_						
HEALTH INSURANCE Percentage of Percentage of Percentage of Percentage of Percentage Total 2005 Population Total 2005 Population Total 2005 Population 12% Employer-Based Coverage 3,762,010 59% Medicare Beneficiaries 734,260 12%								
Percentage of Total 2005 Percentage of Population Percentage of Total 2005 Population Total 2005 Population Total 2005 Population Total 2005 Population Population Population 12% Population	Social Security (2005)	694,340	\$1,007					
Total 2005 Population Total 2005 Population Total 2005 Population Employer-Based Coverage 3,762,010 59% Medicare Beneficiaries 734,260 12%	HEALTH INSURANCE							
Employer-Based Coverage 3,762,010 59% Medicare Beneficiaries 734,260 12%		T-1.1.000					T	Percentage of
	Faradayaa Baaad Gaaaaaa				M. P			<u>Population</u>
Uninsured 681 500 11% Medicaid Reneficiaries 970 940 14%	-							
	Uninsured	681,500	11%		Medicaid Beneficiarie	es	879,840	14%
Uninsured Children (Percentage of All Children) 87,950 6%	Uninsured Children (Percentage of All Children)	87,950	6%					

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

¹ Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States – Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

 $^{^{2}}$ The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

³ From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

⁴ Number of families that were ensuared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

⁵ Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.